

Scientex Q4 profit jumps 33.2%

PETALING JAYA: Scientex Bhd, a producer of industrial stretch film, posted a 33.2% jump in net profit to RM72.13mil in the fourth quarter ended July 31 compared to the same quarter a year ago on a boost from manufacturing and property businesses.

Revenue for the quarter rose 15.1% to RM646.06mil.

The company said in a stock exchange announcement that operating profit was 15.4% higher at RM85.50mil. Earnings per share were 15.02 sen from 11.77 sen.

It said manufacturing revenue increased by 16.8% to RM435.3mil mainly due to higher contribution from both the consumer and industrial packaging products.

It noted that the increased capacity of the company's plants has also contributed to higher demand with export sales rising

20.1%.

Scientex's property revenue was up 11.9% at RM210.8mil with profit from operations increasing to RM66.7mil, mainly due to a good take-up rate for products launched as well as strong progress billings in all the property projects.

Meanwhile, the company said for the full year ended July 31, 2017 (FY17), net profit was 6.2% higher at RM255.87mil compared to FY16.

Scientex recorded 9.2% higher revenue at RM2.40bil for FY17, the highest ever on better sales from the manufacturing and property businesses.

"In line with the higher sales recorded in current financial year under review, the operating profit has also increased from RM312.6mil to RM325.1mil," it said.

